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**FOR IMMEDIATE RELEASE**

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## **Terry Goddard Announces Indictment in Large Money-Laundering Case**

(Phoenix, Ariz. - Jan. 22, 2008) Attorney General Terry Goddard today announced an 80-count indictment against Bruce Dennis Love, 50, who has homes in Scottsdale and Paradise Valley, on charges of conspiracy, participating in a criminal syndicate, money laundering, illegally conducting an enterprise and fraud. Two other defendants were also named in the indictment but their names are being withheld until they are served.

According to court documents, over a five-year period Love allegedly controlled and directed a \$56.8 million money-laundering operation in Arizona. A seizure warrant executed last week by the Arizona Financial Crimes Task Force detailed two business entities, BMR Business Association and BMN Business Associates, that operated Western Union stores in Phoenix and Mesa between 2002 and 2006.

According to the documents, both businesses allegedly had an extraordinarily large volume of Western Union transactions, primarily catering to human smugglers (coyotes) and drug dealers receiving Western Union wires.

Love and the two other defendants were business partners in BMR from January 2002 to December 2003, and operating as that entity ran stores on West McDowell Road in Phoenix, on North 19th Avenue in Phoenix and on North Country Club Drive in Mesa.

The BMN corporate entity took over for the BMR corporate entity in about April 2004, and occupied only the West McDowell and North Country Club locations. The third location was closed.

According to the seizure warrant affidavit, BMR and BMN employees estimate that approximately 80 to 100 percent of all Western Union transactions through those businesses were intended to pay human smugglers for bringing illegal immigrants into the United States.

The indictment alleges that the defendants' business violated State law reporting requirements for money transmitters. It also alleges they violated state money-laundering laws by making false statements in reports, not filing suspicious activity

reports as required by State law and knowingly accepting false personal identifying information from persons receiving Western Union money transfers.

Love was arrested on Friday, Jan. 18. He was released on a \$20,000 cash bond, and the Court ordered him to surrender his passport. Love will be arraigned in Maricopa County Superior Court on Jan. 30 at 8:30 a.m. He faces mandatory prison terms that could exceed 100 years if served consecutively or 23.25 years if served concurrently.

This case was investigated by the Arizona Financial Crimes Task Force, whose members include the Phoenix Police Department, Arizona Department of Public Safety, Immigration and Custom's Enforcement (ICE) and the Attorney General's Office.

Last month, the Task Force was awarded the First Place International Association of Chiefs of Police/ChoicePoint Award for Excellence in Criminal Investigation. This award recognized the Task Force's ongoing efforts to combat illegal immigration by following the money. Investigators use damming warrants served to block or "dam" wire transfers of money to stem the flow of laundered criminal proceeds out of Arizona.

A copy of the indictment and the Seizure Warrant affidavit are attached.

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